Ordinance appropriating $4,000,000 from the TIRZ #2 fund for construction of the Park Road 22 Bridge; and approving a developer agreement with Diamond Beach Holdings, LLC and Padre Island Holdings, LLC, which certifies the availability of $11,696,319.50 for the construction of the Park Road 22 Bridge and requires the award of the construction contract for the bridge after the third-party canal is completed.

WHEREAS, the City desires to move forward with the construction of a bridge project on Park Road 22 (the "Bridge Project");

WHEREAS, the City has previously issued bids associated with the construction of the Bridge Project, but did not award the contract;

WHEREAS, the Developers desire to move forward with the construction of a canal project located to the West / Southwest of the Bridge Project (the "Village Canal"); and

WHEREAS, the City and the Developers desire to coordinate the construction of the Bridge Project with the construction of the Village Canal;

NOW, THEREFORE, BE IT ORDAINED BY THE CITY COUNCIL OF THE CITY OF CORPUS CHRISTI, TEXAS:

SECTION 1. That funds in the amount of $4,000,000 are appropriated from the TIRZ #2 fund 1111 Restricted Fund Balance.

SECTION 2. The City Manager, or designee, is authorized to execute a developer agreement with Diamond Beach Holdings, LLC and Padre Island Holdings, LLC, which certifies the availability of $11,696,319.50 for the construction of the Park Road 22 Bridge and requires the award of the construction contract for the bridge after the third-party canal is completed. A copy of the **Developer Agreement** is attached to this ordinance.

That the foregoing ordinance was read for the first time and passed to its second reading on this the _____ day of _____, 2019, by the following vote:

Joe McComb	_____	Michael Hunter	_____
Roland Barrera	_____	Ben Molina	_____
Rudy Garza	_____	Everett Roy	_____
Paulette M. Guajardo	_____	Greg Smith	_____
Gil Hernandez	_____		

That the foregoing ordinance was read for the second time and passed finally on this the _____ day of _____, 2019, by the following vote:

Joe McComb	_____	Michael Hunter	_____
Roland Barrera	_____	Ben Molina	_____
Rudy Garza	_____	Everett Roy	_____
Paulette M. Guajardo	_____	Greg Smith	_____
Gil Hernandez	_____		

PASSED AND APPROVED on this the _____ day of _____, 2019.

ATTEST:

_____   _____
Rebecca Huerta   Joe McComb
City Secretary   Mayor